

**FACT SHEET
JULY 2014
JENI'S SPLENDID ICE CREAMS, LLC**

I. STATEMENT OF PURPOSE – Job Creation

The Department of Development recommends a Downtown Office Incentive of fifty percent (50%) for a period of five (5) years for the relocation of 40 full-time jobs (which will be new to Columbus) and the creation of 15 new full-time permanent positions.

II. PROJECT HISTORY

Jeni's Splendid Ice Creams, LLC (Jeni's) is a family-owned artisan ice cream company with national distribution. It is known for its creative flavors and its high-quality ingredients. The company was founded by Jeni Britton Bauer and her husband Charly Bauer. In 1996, the first prototype store opened in the North Market area of Columbus called Scream Ice Creams. Unfortunately, Scream Ice Creams closed soon after it opened and taught Jeni a lot about running a business the hard-way. She then put herself through Penn State's renowned Ice Cream Short Course, which taught Jeni the science of ice cream. She opened Jeni's Splendid Ice Creams in 2002, again in the North Market. Drawing on the practices of a traditional pastry kitchen, Jeni created her own techniques to make American ice creams that are less sweet and more flavorful. The company has received renowned recognition and numerous awards for its flavored ice creams: Gold Award for Outstanding Product Line, Gold Award for Outstanding Dessert, etc. Currently, there are 16 "Scoop Shop" locations in five states: Georgia, Illinois, Ohio, South Carolina, and Tennessee. Jeni's is also distributed in high-end groceries and markets nationwide.

Jeni's Splendid Ice Creams, LLC is proposing to relocate its corporate headquarters from Clinton Township to the City of Columbus by investing approximately \$200,000 in leasehold improvements, which includes machinery, equipment, furniture and fixtures. The company will relocate 40 full-time jobs (which will be new to Columbus) with an annual payroll of approximately \$2.43 million from Clinton Township into a vacant commercial office space located at 401 N. Front Street. In addition, the company will enter into a long-term lease agreement and create 15 new full-time permanent positions with an annual payroll of approximately \$1.5 million.

Jeni's Splendid Ice Creams, LLC is requesting a 50%/5-year Downtown Office Incentive from the City of Columbus to assist in the relocation of its corporate headquarters.

III. PROJECT INVESTMENT

Machinery & Equipment	\$75,000
Leasehold Improvements	\$75,000
Furniture & Fixtures	\$50,000
TOTAL INVESTMENT	\$200,000

IV. DECISION & TIMING

The project will begin in August, 2014 with a scheduled time of completion for April 2015, contingent upon Columbus City Council approval of the recommended tax incentive.

V. EMPLOYMENT

The project will create 15 new full-time permanent positions with an estimated annual payroll of approximately \$1.5 million and relocate 40 full-time jobs (which will be new jobs to Columbus) with an annual payroll of approximately \$2.43 million.

Position	Number of New Jobs	Hourly Rate	Annual Salary	Total Estimated Payroll for New Jobs
Human Resources	3	\$48.08	\$100,000	\$300,000
Sales	3	\$48.08	\$100,000	\$300,000
Change Management	3	\$48.08	\$100,000	\$300,000
Marketing	3	\$48.08	\$100,000	\$300,000
Management	3	\$48.08	\$100,000	\$300,000
Accounting/IT	7	\$19.02	\$39,571	\$277,000
R&D	2	\$17.07	\$35,500	\$71,000
Events	2	\$19.95	\$41,500	\$83,000
Operations	4	\$28.13	\$58,500	\$234,000
Sales/Marketing/Executive	25	\$34.00	\$70,720	\$1,768,000
Total				

Total payroll (relocated and new) to Columbus will be approximately \$3.93 million.

Benefits provided to new employees begin the first month of employment and include:

- Paid Holidays
- Vacation Pay
- Paid Vacation/Personal Days
- 401k Retirement Plan
- Medical/Dental Insurance
- Employee Uniforms
- Employee Discounts
- Sabbatical paid for 30 days after 3 yrs. of employment

The proposed project will be located at 401 N. Front Street Columbus, Ohio 43215, which is accessible by public transportation (COTA).

VI. REQUESTED PUBLIC PARTICIPATION

The Department of Development recommends a Downtown Office Incentive equal to fifty percent (50%) of the amount of new employee city income tax withholding for a term up to five (5) years.

VII. WORKFORCE DEVELOPMENT

Employers granted a tax incentive will meet with the Central Ohio Workforce Investment Corporation (COWIC) within 90 days to develop a relationship to assure continuing employment opportunities for Columbus residents who are unemployed or underemployed.

VIII. NEW TAX IMPACT/ANNUAL AND 5-YEAR SUMMARY

NEW REVENUE 5-YEAR SUMMARY		
Revenue	Average Annual	5-year Summary
A. New City Income Tax Revenue	\$98,325	\$491,625
Incentive	Average Annual	5-year Summary
B. Proposed Incentive is equal to 50% of New Employee withholding	\$49,162	\$245,812
Total	Average Annual	5-year Summary
C. (A-B) Net Value to City	\$49,162	\$245,812

IX. TAX BENEFIT

The recommended 50%/5-year Downtown Office Incentive could yield cash payments totaling \$491,625 to Jeni's Splendid Ice Creams, LLC over the incentive period.

X. AREA IMPACT/GREEN INITIATIVES

Jeni's Splendid Ice Creams, LLC is a Certified B Corporation, which means the company meets rigorous standards of social and environmental performance, accountability, and transparency.